

RECORDATION NO. 20981-F FILED

NOV 21 '03

4-02 PM

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SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

November 21, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Assignment of Lease Schedule No. 801 to Master Equipment Lease Agreement, dated November 21, 2003, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease which was previously filed with the Board under Recordation Number 20981.

The names and addresses of the parties to the enclosed document are:

Assignor: Pitney Bowes Credit Corporation,
as Servicer for the PBG Equipment Trust
27 Waterview Drive
Shelton, Connecticut 06484

Assignee: The David J. Joseph Company
300 Pike Street
Cincinnati, Ohio 45202

Mr. Vernon A. Williams
November 21, 2003
Page 2

A description of the railroad equipment covered by the enclosed document is:

35 railcars within the series UCSX 2003 - UCSX 2099 as more particularly set forth in the equipment schedule attached to the document.

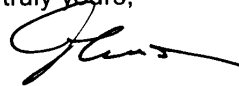
A short summary of the document to appear in the index is:

Memorandum of Assignment of Lease Schedule No. 801 to Master Equipment Lease Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

**MEMORANDUM OF ASSIGNMENT OF LEASE SCHEDULE NO. 801 TO MASTER
EQUIPMENT LEASE AGREEMENT DATED OCTOBER 30, 1991**

Memorandum of Assignment of Lease Schedule No. 801 to Master Equipment Lease Agreement dated October 30, 1991 made and entered into as of November 11, 2003 by and between **PITNEY BOWES CREDIT CORPORATION**, as Servicer of the ~~PBG~~ **PBG** Equipment Trust (Assignor) and **THE DAVID J. JOSEPH COMPANY** (Assignee).

WITNESSETH:

1. Assignor, as Lessor, has entered into Lease Schedule No. 801 dated as of October 30, 1991, as amended, to Master Equipment Lease Agreement dated October 30, 1991 (together the "Lease") with International Paper Company, successor by merger to Union Camp Corporation, as Lessee, covering certain railroad equipment bearing UCSX reporting marks and road numbers as detailed on the attached Schedule A.
2. Assignor has agreed to assign to Assignee and Assignee has agreed to accept from Assignor the aforesaid Lease and the corresponding railcars which are the subject of that Lease pursuant to the Purchase Agreement dated as of November 11, 2003.
3. This Memorandum is intended to be recorded with the Surface Transportation Board and may be executed by the parties hereto in any number of counterparts, and all such counterparts taken together shall be deemed to constitute one and the same instrument.
4. A Memorandum of Master Rail Lease Agreement was recorded with the Surface Transportation Board on _____ under Recordation Number _____.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be signed and sealed by their respective officers as of the date and year first above written.

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SURFACE TRANSPORTATION BOARD

THE DAVID J. JOSEPH COMPANY

By: _____

Title: _____

**PITNEY BOWES CREDIT CORPORATION,
AS SERVICER FOR THE PBG EQUIPMENT TRUST**

By: _____

Title: _____

**MEMORANDUM OF ASSIGNMENT OF LEASE SCHEDULE NO. 801 TO MASTER
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4. A Memorandum of Master Rail Lease Agreement was recorded with the Surface Transportation Board on _____ under Recordation Number _____.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be signed and sealed by their respective officers as of the date and year first above written.

THE DAVID J. JOSEPH COMPANY

By: _____

Title: _____

**PITNEY BOWES CREDIT CORPORATION,
AS SERVICER FOR THE PBG EQUIPMENT TRUST**

By: *P. Tomambi*

Title: Vice President

[illegible]

On this 11th day of November, 2003, before me personally appeared Linda M. Baughman, to me personally known, who, being by me duly sworn, did say that she is Assistant Secretary of THE DAVID J. JOSEPH COMPANY, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors; and she acknowledged that the execution of said instrument was the free act and deed of the corporation.

Barbara C. Brown
NOTARY PUBLIC

My commission expires:

February 20, 2006



BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires
February 20, 2006

STATE OF Connecticut))ss:
COUNTY OF Fairfield)

On this ____ day of November, 2003, before me personally appeared LD Osmanski, to me personally known, who, being by me duly sworn, did say that he/she is a Vice President of PITNEY BOWES CREDIT CORPORATION, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

NOTARY PUBLIC

My commission expires:

STATE OF _____)
)ss:
COUNTY OF _____)

On this _____ day of November, 2003, before me personally appeared _____, to me personally known, who, being by me duly sworn, did say that he/she is _____ of THE DAVID J. JOSEPHN COMPANY, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors; and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

NOTARY PUBLIC

My commission expires:

STATE OF Connecticut)
)ss: *Shelton*
COUNTY OF Fairfield)

On this *11th* day of November, 2003, before me personally appeared LD Osmanski, to me personally known, who, being by me duly sworn, did say that he/she is a Vice President of PITNEY BOWES CREDIT CORPORATION, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

Katherine B. Kreling

NOTARY PUBLIC

My commission expires :

KATHERINE B. KREGLING
NOTARY PUBLIC
MY COMMISSION EXPIRES FEB. 28, 2007

SCHEDULE A

Thirty-Five (35) Bethlehem Steel built, 110 ton, tree length log railway freight railcars bearing reporting marks:

UCSX 2003, 2006, 2008, 2009, 2016, 2021, 2023, 2029, 2053, 2055, 2056, 2058, 2061, 2062, 2063, 2067, 2069, 2070, 2072, 2073, 2077, 2078, 2080, 2081, 2083, 2084, 2085, 2088, 2089, 2090, 2091, 2092, 2097, 2098, 2099